

Message Text

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61

ORIGIN PM-07

INFO OCT-01 EA-11 ISO-00 OMB-01 TRSE-00 DODE-00 SSO-00

NSCE-00 INRE-00 NSC-07 SP-03 SS-20 RSC-01 L-03 H-03

CIAE-00 INR-10 NSAE-00 PRS-01 AID-20 EB-11 /099 R

DRAFTED BY PM/SAS-DJJAMES:DD

APPROVED BY PM/SAS-JFLADD

OMB - MR. EISENHOUR

TREASURY - MR. NENSEL

DOD - MR. VIOLETTE

EA/K - MR. RANARD

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O 262141Z JUN 74

FM SECSTATE WASHDC

TO AMEMBASSY SEOUL IMMEDIATE

C O N F I D E N T I A L STATE 137765

E.O. 11652: GDS

TAGS: MASS, KS

SUBJECT: FY 1974 FMS CREDIT

1. DEPENDING UPON OUTCOME OF NEGOTIATIONS NOW UNDER WAY WITH NUMBER RECIPIENT COUNTRIES, IT IS POSSIBLE THAT WITHIN NEXT 48 HOURS AN ADDITIONAL 8 TO 17 MILLION DOLS IN FY 74 USG GUARANTEED PRIVATE CREDIT CAN BE MADE AVAILABLE TO ROKG. THERE IS ALSO POSSIBILITY, OF COURSE, THAT NO REPEAT NO ADDITIONAL FMS CREDIT FUNDS WILL BE AVAILABLE FOR KOREA THIS FISCAL YEAR. INFORMAL SOUNDINGS HERE INDICATE THAT US BANK OR BANKS MAY BE PREPARED TO EXTEND CREDIT IN THESE AMOUNTS TO ROKG ON ESSENTIALLY SIMILAR 4-THOSE IN RECENTLY CONCLUDED 34 MILLION DOLS FY 74 GUARANTEED CREDIT PACKAGE. IN EVENT FUNDS BECOME AVAILABLE IMMEDIATE ACTION WILL BE REQUIRED BY ROKG OFFICIALS HERE TO CONCLUDE LOAN AGREEMENT BEFORE COB JUNE 28. REQUEST YOU NOTIFY ROKG OF ABOVE POSSIBILITY AND REQUEST THAT ROKG EMBASSY WASHINGTON IMMEDIATELY BE AUTHORIZED TO NEGOTIATE
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GUARANTEED CREDIT, OR ALTERNATIVELY IF COMMERCIAL CREDIT

CANNOT BE CONSUMMATED IN TIME, TO SIGN DIRECTCREDIT AGREE-
MENT WITH USG. TERMS FOR DIRECT CREDIT WOULD BE COST OF
MONEY TO USG (7 AND 7/8 PERCENT) REPAYABLE IN SIX YEARS.
ALSO REQUEST YOU FURNISH MUTUALLY AGREED LIST OF PRIORITY
ITEMS TO BE FUNDED WITH POSSIBLE ADDITIONAL INCREMENTS OF
FY 74 CREDIT. PLEASE REPLY BY IMMEDIATE TELEGRAM. SISCO

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CREDIT, FUND ALLOTMENT, BANK LOANS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 JUN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: BoyleJA
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE137765
Document Source: CORE
Document Unique ID: 00
Drafter: DJJAMES:DD
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740168-1064
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Handling Restrictions: n/a
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ISecure: 1
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Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Review Authority: BoyleJA
Review Comment: n/a
Review Content Flags:
Review Date: 06 AUG 2002
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Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
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